

1 AN ACT proposing an amendment to Section 170 of the Constitution of Kentucky  
2 relating to exemptions from taxation.

3 ***Be it enacted by the General Assembly of the Commonwealth of Kentucky:***

4 ➔Section 1. It is proposed that Section 170 of the Constitution of Kentucky be  
5 amended to read as follows:

6 There shall be exempt from taxation public property used for public purposes;  
7 places of burial not held for private or corporate profit; real property owned and occupied  
8 by, and personal property both tangible and intangible owned by, institutions of religion;  
9 institutions of purely public charity, and institutions of education not used or employed  
10 for gain by any person or corporation, and the income of which is devoted solely to the  
11 cause of education, public libraries, their endowments, and the income of such property  
12 as is used exclusively for their maintenance; household goods of a person used in his  
13 home; crops grown in the year in which the assessment is made, and in the hands of the  
14 producer; ***real property owned and occupied by, and personal property both tangible***  
15 ***and intangible owned by, posts or organizations of past or present members of the***  
16 ***Armed Forces of the United States, or auxiliary units or societies thereof, or trusts or***  
17 ***foundations thereof, if the applicable entity has qualified and been approved for***  
18 ***exemption from federal income taxation;*** and real property maintained as the permanent  
19 residence of the owner, who is sixty-five years of age or older, or is classified as totally  
20 disabled under a program authorized or administered by an agency of the United States  
21 government or by any retirement system either within or without the Commonwealth of  
22 Kentucky, provided the property owner received disability payments pursuant to such  
23 disability classification, has maintained such disability classification for the entirety of the  
24 particular taxation period, and has filed with the appropriate local assessor by December  
25 31 of the taxation period, on forms provided therefor, a signed statement indicating  
26 continuing disability as provided herein made under penalty of perjury, up to the assessed  
27 valuation of sixty-five hundred dollars on said residence and contiguous real property,

1 except for assessment for special benefits. The real property may be held by legal or  
2 equitable title, by the entireties, jointly, in common, as a condominium, or indirectly by  
3 the stock ownership or membership representing the owner's or member's proprietary  
4 interest in a corporation owning a fee or a leasehold initially in excess of ninety-eight  
5 years. The exemptions shall apply only to the value of the real property assessable to the  
6 owner or, in case of ownership through stock or membership in a corporation, the value  
7 of the proportion which his interest in the corporation bears to the assessed value of the  
8 property. The General Assembly may authorize any incorporated city or town to exempt  
9 manufacturing establishments from municipal taxation, for a period not exceeding five  
10 years, as an inducement to their location. Notwithstanding the provisions of Sections 3,  
11 172, and 174 of this Constitution to the contrary, the General Assembly may provide by  
12 law an exemption for all or any portion of the property tax for any class of personal  
13 property.

14 ➔Section 2. This amendment shall be submitted to the voters of the  
15 Commonwealth for their ratification or rejection at the time and in the manner provided  
16 for under Sections 256 and 257 of the Constitution and under KRS 118.415. The question  
17 to be submitted to the voters shall read as follows: "Are you in favor of amending the  
18 Constitution of Kentucky to exempt from taxation certain veterans' organizations, if the  
19 organization has qualified for exemption from federal income taxation?".